

**781—11.1(12C) Scope.** Iowa Code section 12C.1 grants authority to the treasurer of state to act as the public officer for depositing public funds of the state. Iowa Code chapter 12C also requires that all public funds of the state deposited in a financial institution be secured, either by a pledge of collateral by that financial institution or by the state sinking fund. These rules outline the requirements that state agencies shall follow to ensure that public funds of the state are secured as required by Iowa Code chapter 12C. [ARC 1217C, IAB 12/11/13, effective 1/15/14]